

Message Text

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TO AMCONSUL ISTANBUL

INFO AMEMBASSY ANKARA

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E.O. 11652: N/A

TAGS: APUB, TU

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO TURKEY

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 18.9 MILLION TO TURK HAVA YOLLARI,
A.O. (THY) OF ANKARA. RELEASE IS SCHEDULED FOR ANNOUNCE-
MENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY,
MARCH 14, 1974.

QUOTE: EXIMBANK SUPPORTS DOLS 42 MILLION SALE OF
U.S. JET AIRCRAFT TO TURKEY

TO HELP FINANCE A DOLS 42 MILLION SALE OF FOUR BOEING 727-200
JET AIRCRAFT WITH RELATED SPARE PARTS AND EQUIPMENT TO
TURKEY, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF
THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 18.9
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MILLION TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS AND

A FINANCIAL GUARANTEE OF A LOAN OF DOLS 18.9 MILLION FROM PRIVATE SOURCES NOT YET DESIGNATED TO FINANCE ANOTHER 45 PERCENT, ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUGER. THE BORROWER, TURK HAVA YOLLARI, A.O. (THY) OF ANKARA, WILL MAKE A CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S. COSTS OR DOLS 4.2 MILLION.

THE BOEING COMPANY OF SEATTLE, WASHINGTON, WILL MAKE DELIVERY OF TWO OF THE AIRCRAFT IN NOVEMBER 1974 AND TWO IN DECEMBER 1974.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS BEGINNING MAY 15, 1975, WITH EXIMBANK'S DIRECT LOAN OF DOLS 18.9 MILLION TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY THE MINISTRY OF FINANCE OF THE REPUBLIC OF TURKEY. UNQUOTE KISSINGER

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